

ANOTHER INQUIRY**Federal Life Insurance Will Be Investigated.****CROOKED WORK IS ALLEGED****Officers of the Company Are Charged With Manipulating the Stock so That They Have Succeeded in Perpetuating Themselves in Office.**

CHICAGO, Jan. 17.—Another Life Insurance investigation with the Federal Life Insurance Company as the central figure is in prospect as a result of the filing of a bill in the circuit court by K. Ellsworth Griffin, of Chicago, a promoter and Burton C. Smith, of Milwaukee, in which they charge the company is in the complete control of a small group of officers, who have succeeded in perpetuating themselves in office through the manipulation of stock.

The company which was organized in 1900 with a capital stock of \$150,000 has among its officers and directors, men prominent in Chicago, and throughout Illinois. In asking for an injunction to restrain the Union Securities Company, a holding company, for the federal concern, from voting 1110 shares of stock in the Federal at any meeting of stockholders, the complainants set forth that President Isaac Miller Hamilton and several associates, in pursuance of a conspiracy to obtain control of the Federal Life, secured the organization of the Union Securities Company under the laws of Arizona and procured the transfer to it of 1110 shares of the Federal Company.

As a result of the organization of the securities concern and the alleged domination of the Federal by Hamilton and his friends, it is declared, individual stockholders have been deprived from having any voice in the selection of its directors.

An application that was made in Judge Mack's court yesterday for a

temporary injunction to restrain the Union Securities Company and its representatives from voting the stock of the Federal Company brought to light the fact that the 1110 shares of Federal stock owned by the Securities people has been transferred to President Hamilton as trustee and that he was empowered to vote it at the stockholders' meeting. Judge Mack held that he had a right to vote the stock in such a capacity and on that account, declined to issue a restraining order. Counsel for the complainants, however, announced that they would ask for a permanent injunction and an order of court directing the Securities Company to transfer to such persons as are entitled thereto all of the Federal stock now held by it.

CHANGES ANNOUNCED.

SAN FRANCISCO, Jan. 17.—Some important changes are announced in local foreign consulates. The local Belgian consul, Rene Halewyck, has been promoted to the position of consul-general at Yokohama and he will leave for his new post on February 13. Mr. Burr, whom he succeeds, will take charge of the consulate here. The local Italian consul-general, Chevalier C. F. Serra, has been promoted to the position of Minister at Caracas, Venezuela.

Commander de Amello, of Rome, has arrived here to succeed Chevalier Serra.

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ADAMSONS SEARCH.

VERSHIRE, Vt., Jan. 17.—After expending more than \$1,000,000 during the past six years in purchasing and working the copper fields and mines for many years the third largest in the United States, George Westinghouse of Pittsburg, has abandoned his search for copper in the Vershire mountains.

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PREVENTS A PANIC**Marshal Field Averts Financial Crash in Chicago.****WHEN WALSH BANKS FAILED****Through His Influence and Suggestion, Clearing House Adopted Plan of Liquidation Which Was Put Into Effect When the Banks Closed.**

CHICAGO, Jan. 17.—The last act of Marshal Field in the world of local finance, in which he had become a dominant figure in recent years was in connection with the impending failure of the Walsh banks. It was through his influence and at his suggestion that the clearing house committee adopted the plan of liquidation which was put into effect when the institutions closed. Mr. Field prevented a financial crash and a panic that might have dragged down a score of local banks.

The committee has been in session with Comptroller of Currency Ridgely for hours, vainly striving to agree on a solution of the impending disaster. It was late at night before Mr. Field was appealed to. He went to the residence where the Chicago financiers were in session.

The situation was briefly outlined, and he immediately proposed the solution. Several of the committee demurred to accepting the responsibility for the deposits of the Walsh banks. Mr. Field pointed out the shock to Chicago's financial credit if the banks should be permitted to fail, and insisted that his plan be adopted. It has been stated that he even declared he would go ahead himself if the banks would not.

The committee and the comptroller adopted the plan and the financial credit of the city and thousands of dollars of deposits were saved.

"We had divided up into groups and gone into separate rooms to discuss possible solutions," said James H.

Eckels yesterday.

"Every hour we seemed to be getting farther from an agreement. Finally Mr. Field arrived, proposed the only solution possible and the affair of millions was settled a few minutes."

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